

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

INDUSTRIAL POLICY – Sanction of an amount of Rs. 30.00 lakhs to Indian School of Business, Hyderabad towards the expenditure for the ISB K-Hub – Orders – Issued.

INDUSTRIES & COMMERCE (IP) DEPARTMENT

G.O.Rt.No. 694

Dated: 16-9-2008

Read the following:

1. From the Commissioner of Industries, A.P., Hyderabad SFS No.15-1-3-1108, Dt.22-9-2004, 5-10-2004, and 30.10.2004.
2. G.O.Rt.No.782, Ind. & Com.(IP) Deptt. dated 3.12.2004.
3. From the Commissioner of Industries SFS No.19-1-03-1108, Dt.5.11.2007.
4. From the Executive Director, Indian School of Business, Hyderabad, Letter, Dt.20.2.2008.
5. Note from the Commissioner of Industries SFS File No.17511/IP/A1/2007, Dt.10.3.2008 (O/o. COI ref.No.19-1-03-1108)

ORDER:

In the circumstances reported by the Commissioner of Industries in the reference 1st read above, orders were issued for sanction an amount of Rs.80.00 lakhs (Rupees eighty lakhs only) (Rs.50.00 lakhs towards Germination fund and Rs.30.00 lakhs towards recurring over head expenses) in the financial year 2004-05 as an advance in favour of Indian School of Business, Hyderabad for establishment of Incubator (K-Hub) and directed to remit back the amount of Rs.80.00 lakhs in four installments to Government without interest starting from the year 2009 vide G.O. 2nd read above.

2. The Commissioner of Industries in the reference 3rd read above, has requested the Government for sanction and release an amount of Rs.30.00 lakhs only to Indian School of Business as second instalment for the year 2007-08 from the out of the IP funds available with Government.

3. The Executive Director, Indian School of Business, Hyderabad has requested the Commissioner of Industries to release second instalment of Rs.30.00 lakhs as a part of the sanctioned amount for meeting the revenue expenses of the ISB K-Hub vide reference 4th read above.

4. Government after careful examination in the matter, hereby sanction an amount of Rs.30.00 lakhs (Rupees thirty lakhs only) under the Scheme of Incentives for Industrial Promotion (Publications, Advertisement, Sales & Publicity expenses) as a part of sanctioned amount for meeting the revenue expenses of the Indian School of Business (ISB) K-Hub.

5. The amount sanctioned in para (4) above, shall be met from out of the funds sanctioned and released vide G.O.Rt.No.397, Ind. & Com. (IP) Deptt. Dated 20.5.2008 and kept in P.D. account of A.P. State Financial Corporation, Hyderabad.

6. The Commissioner of Industries, Hyderabad is authorized to draw the amount as sanctioned above by way of cheque in favour of the Indian School of Business, Hyderabad and disburse the same under proper acknowledgment.

7. This order issues with the concurrence of Finance (Expr. I&C) Department vide their U.O.No.23938/455/Expr.I&C/08, Dated: 25.08.2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B. SAM BOB,

PRINCIPAL SECRETARY TO GOVERNMENT AND
COMMISSIONER FOR INDUSTRIAL PROMOTION

To

The Commissioner of Industries, Hyderabad.

The Executive Director (WCED) Indian School of Business

ISB Campus, Gachibowli, Hyderabad- 500 019.

Copy to:

The Accountant General, A.P., Hyderabad.

The Finance (Expr.I&C) Department

The Managing Director, A.P. State Financial Corporation, Hyderabad.

The P.S. to Principal Secretary to Government & Commissioner for Industrial Promotion,
Industries & Commerce Department. .

SF/SC

//FORWARDED::BY ORDER//

Section Officer